

# Union Calendar No. 248

107<sup>TH</sup> CONGRESS  
2D SESSION

# H. R. 3764

[Report No. 107-415]

To authorize appropriations for the Securities and Exchange Commission.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 14, 2002

Mr. OXLEY (for himself, Mr. BAKER, Mr. BOEHNER, Mrs. ROUKEMA, Mr. BE-REUTER, Mr. BACHUS, Mrs. KELLY, Mr. CASTLE, Mr. NEY, Mr. GILLMOR, Mr. COX, Mr. LATOURETTE, Mr. MANZULLO, Mr. JONES of North Carolina, Mr. OSE, Mr. GREEN of Wisconsin, Mr. SHADEGG, Mr. FOSSELLA, Mr. CANTOR, Ms. HART, Mr. FERGUSON, Mr. ROGERS of Michigan, and Mr. TIBERI) introduced the following bill; which was referred to the Committee on Financial Services

APRIL 22, 2002

Additional sponsors: Mr. SHAYS and Mr. MALONEY of Connecticut

APRIL 22, 2002

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

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## A BILL

To authorize appropriations for the Securities and Exchange Commission.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Securities and Ex-  
3 change Commission Authorization Act of 2002”.

4 **SECTION 2. AUTHORIZATION OF APPROPRIATIONS OF THE**  
5 **SECURITIES AND EXCHANGE COMMISSION.**

6       In addition to any other funds authorized to be ap-  
7 propriated to the Securities and Exchange Commission,  
8 there are authorized to be appropriated to carry out the  
9 functions, powers, and duties of the Commission,  
10 \$700,000,000 for fiscal year 2003, of which—

11           (1) not less than \$134,000,000 shall be avail-  
12 able for the Division of Corporate Finance; and

13           (2) not less than \$326,000,000 shall be avail-  
14 able for the Division of Enforcement.

15 **SECTION 1. SHORT TITLE.**

16       *This Act may be cited as the “Securities and Exchange*  
17 *Commission Authorization Act of 2002”.*

18 **SEC. 2. AUTHORIZATION OF APPROPRIATIONS OF THE SE-**  
19 **CURITIES AND EXCHANGE COMMISSION.**

20       *In addition to any other funds authorized to be appro-*  
21 *propriated to the Securities and Exchange Commission, there*  
22 *are authorized to be appropriated to carry out the func-*  
23 *tions, powers, and duties of the Commission, \$776,000,000*  
24 *for fiscal year 2003, of which—*

1           (1) *not less than \$134,000,000 shall be available*  
2           *for the Division of Corporate Finance and for the Of-*  
3           *fice of Chief Accountant;*

4           (2) *not less than \$326,000,000 shall be available*  
5           *for the Division of Enforcement; and*

6           (3) *not less than \$76,000,000 shall be available*  
7           *to implement section 8 of the Investor and Capital*  
8           *Markets Fee Relief Act, relating to pay com-*  
9           *parability.*

10 **SEC. 3. SENSE OF THE CONGRESS.**

11           *It is the sense of the Congress that the Securities and*  
12           *Exchange Commission should conduct a thorough annual*  
13           *review of the annual financial statements contained in the*  
14           *most recent periodic disclosures filed with the Commission*  
15           *by the largest 500 reporting issuers, as determined by mar-*  
16           *ket capitalization and by other factors as the Commission*  
17           *shall determine.*

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